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News Exchange, Fourteenth street, between Penn. avenue and F street. The gold in the treasury is now \$153,-000,000, an increase of a milion recently. Unfortunately, much of it represents bond

If we should have trouble with Spain of anybody else, the assistant secretary of the navy could furnish the fighting force for one war ship.

The flushest of times will not prevent the a bank whose officers have

If the charges made against Dr. Hunter, publican candidate for United States the result of a conspiracy, the exposure of the fraud should elect him.

Legislature of Kansas indicates that the chief occupation of the Populist members to find men who would bribe them

but the Greeks who are being slaughtered with the tacit acquiescence of the Chris-

Those Democratic papers which are calling attention to the fact that abundant it was not promised until a reasonable tariff law takes the place of the present iaw, which no one defends.

Thousands of people will pay homage to the late Senator Voorhees to-day who have never been other than foes to his politica policy and action. They forget all that and he did not always serve his State wisely, came out of an extended period of service with clean hands

Those deluded persons who still insist the of the managers of his campaign asked Mr. Bryan to speak, although he seemed to have been in Chicago for that

Those papers which are making prices want the foreign price and the duty added will have nothing to do with the price of the same goods of domestic make.

A Washington correspondent says that lowa, and Senator Gorman, of Maryland, a Republican and a Democrat, discussed the financial situation of Mr. Voorhees with a view of finding some way by which he could live comfortably during his remaining years. This incident shows that there often much human sympathy between political opponents-more than there was years ago. It is better thus.

The argument of Mr. Beveridge against the taxation of insurance policies is vivid and masterly presentation of the side of the policy holder. He has covered the whole subject and covered it in such a side will have no easy task. Now that the side of the policy holders has been so fully presented it would be well for the tax sion to give a clear statement of the grounds upon which its intention is the rule which it proposes to adopt for estimating the value of policies.

The Journal is pleased to learn that the township trustees in Madison county have no idea of ignoring the law of the last Legislature requiring them to submit their warrants to the county commissioners for audit. It must be that nearly all of the township trustees in every county in the State are intelligent and honest men else they would not have been elected by the vottownships are taxpayers. The law was not intended to cast reflection upon township trustees, but to insure a uniform

method of supervision If Senator Mills, of Texas, will undertake the reforms in the rules of the Senate which he ably advocated in a recent news paper article, he will be forgiven for some of the things which are held against him By the present rules a vote cannot be taken so long as a senator desires to talk upon a measure, consequently a bill to which there is any considerable opposition can be talked to death unless the majority conthe talkers. Senator Mills is right when he says that the Senate should adopt a rule providing for the previous question and thus give a majority of the Senate control over its action. The country very generally is with the Texan, even if the Senate continues to be willing to be controlled by a

tions. The Prison South has become a reformatory, while the Prison North is the penitentiary of the State. The Reformatory Daily and Sunday, per week, by carrier.... 20 cts | front rank of States in the treatment of new system had the indorsement of both parties in the Legislature.

THE DEFAMERS OF JEFFERSON.

To-day is the anniversary of the birth of Thomas Jefferson. Some Democrats will him. The trouble is that some of those who will celebrate Jefferson's anniversary to-day will refer to him casually and then proceed to make speeches in favor of the free and unlimited coinage of silver in some other than its mercantile ratio. Mr. Bryan is one of these. He is very much of a professed admirer of Jefferson. He proposes to have Democrats purchase Monticello, the home of Jefferson, for a Democratic Mecca. If it were the purpose of Mr. Bryan to use the Jefferson homestead to turn the attention of the country to the beliefs of that distinguished statesman, the suggestion would be an excellent one, but to use Monticello, which has been made immortal by the tomb of Jefferson, to teach what he would have denounced as heresies, is an insult to his memory. Concerning the one issue which Mr. Bryan represents Thomas Jefferson is against him. Knowing that this is the case, it passes the comprehension of the average man how he can use the name advocate of theories which Jefferson de nounced. Thomas Jefferson was the advocate of sound money. He had lived through the period of the paper inflation of the Continental Congress. He had seen its paper dollars fall from nearly par to worthlessman who gave intelligent attention to all tion, in 1782 or 1783. Jefferson prepared ey unit and of a coinage for the United States," which were sent to Congress. In those notes Mr. Jefferson said:

The proportion between the values of gold gether. (Then follows a comparison of the ratios of the leading nations.) Just principles will lead us to disregard legal propositions altogether; to inquire into the market price of gold in the several countries with which we shall principally be connected in commerce and to take an average from them. Perhaps we might lean to proposition somewhat above par for gold considering our neighborhood and commerce with the sources of the coins and the tendency which the high price of gold in Spain has to draw thither all that of their mines, leaving silver principally for our and other markets. It is not impossible that 15 to 1 may be found an eligible pro-

Later the official financier, Robert Morof 15 to 1 was not a true mercantile propor

I observed in the preceding notes that the true proportion of value between gold and silver was a mercantile problem altogether. and that perhaps 15 to 1 might be found an eligible proportion. The financier is so good as to inform me that this would be higher than the market would justify. Confident of his better information on this subject, recede from that idea.

Why was Jefferson so eager to ascertain sequent experience has demonstrated, that to a monometallism of the overvalued metal. Thomas Jefferson was an intelligent

It may be possible that some of the almoney. If there shall be such seekers for truth they are referred to the following as to the course to pursue to obtain a coin-

To appoint also proper persons to inquire what are the proportions between the values of fine gold and fine silver at the markets of the several countries with which we are, or may probably be, connected in commerce; and what would be a proper proportion here, having regard to the average of their values at those markets and to other circumstances, and to report the same to the committee, by them to be laid before

If such a committee as Mr. Jefferson suggests were to attend to that duty now it would report in favor of a ratio of about 33 for 1 instead of the legal ratio of 16 to established in 1834. The Bryanites must have knowledge of these facts regarding the views of Thomas Jefferson, yet they are declaring their allegiance to Jefferson while the only issue they would make in politics is to demand a coinage ratio which Jefferson denounced. Thus they misrepresent the dead and defame a great name,

FOREIGN NATIONS PROTESTING.

There seems to be no doubt that at least two or three European governments have though their representatives in Washington, filed formal protests against the passage of the Dingley bill. Germany, Italy and the Netherlands are specifically menas having taken this tion. It is said that the protests, while couched in diplomatic language, plainly call attention to the effect which the proposed bill, if passed, would have on the commerce of the several countries named, and that the one filed by the German embassador potato patches now. amounts almost to a direct threat of retaliation by the German government against the United States. It may be in accordance with diplomatic usage to file such represents, but from an American point of view they are impertinent. Besides, at this stage of the proceedings they are premature. The Dingley bill is still in a formative stage and will be considerably changed before it becomes a law. Neither the foreign ministers nor anybody else knows in against its present shape is firing in the air. Foreign governments should not cry before they are hurt.

If such protests have been filed it is to be hoped Congress will take high and strong American ground on the subject. As the Journal has said before, in passing The moving of the convicts yesterday a tariff law for the benefit of the American was the beginning of a new policy in the | people Congress should not give a momanagement of the State's penal institu- ment's thought to its effect on the com-

merce or business of other countries. The only thing to be considered is the protection and promotion of American interests detriment of American interests that way be sure it is right, then go ahead. If any can play. If Europe can get along without deal better get along without the products

AN UNEXPECTED DECLINE. The recent decline in the price of wheat authorities on the subject. They confess that they cannot understand it. A few months ago May wheat sold for 85 cents in Chicago, and the very general expectation was that it would go higher. Instead of holding its own wheat has been going down for several weeks, but last week i tumbled to 65 cents, or about the price of a year ago. But a year ago the supply in sight was 40,000,000 bushels in excess of the wheat now in sight. The available supplies in sight are not only small, but several countries which usually provide wheat for the European markets have none to sell. India, Australia and Argentina, just entering a crop year, have had disastrous crop the markets. The Pacific coast supply is the importing countries have absolutely no source of supply except the accumulations of spring wheat in Chicago and other cities of the Northwest and Russia. There is not months to furnish England and the conti-

The explanations given for this puzzling conclusive. It is contended that Europeans

the business counted upon an advance over

It would be both interesting and instrucas breadstuffs may have the effect in fu-

The account of the vacation schools of Chicago, as given by Professor Waterman before the Pedagogic Society and published tive to children and its teachings and influence so valuable, such methods cannot be year, and which many children find so irkthe vacation work into the curriculum of the other schools, and they can take no better means of proving their value than by just such object lessons as those in Chi-

Friends and acquaintances of the late Senator Voorhees, in commenting on his characteristics, invariably speak of his lack of capacity for money making and money saving as a weakness, if not an actual fault, that he should have overcome. But Mr. Voorhees earned a sufficient income for himself and his family as long as he lived, and what good in life that he did not have would he have gained by saving? He was free-handed when he might have economized, and when he was old and ill his pockets were empty, but what matter? Providence stepped in and solved the problem that confronted him, as Providence has a way of doing in human emergencies, and a big bank account suddenly became of as little consequence as none. It is well to economize, no doubt, but the acquisition of money is not one of the chief virtues.

Northern Indiana should really conduct itself in a more seemly manner and not The Presbyterian Assembly is to meet up that way before long, and the region should be on its best behavior.

Governor Pingree visited Indianapolis yesterday and called on the tax commissioners. He is studying out the best way of taxing

BUBBLES IN THE AIR.

Time Is Short. "Something," said the Cuban leader, "has got to be did, and that pretty soon." "Why this haste?" asked the subordinate "The baseball season in America opens

Two Advantages. "'Tis better," said the sentimental young

"Also," said the more elderly man, with the string around his forefinger, "it is

Too Newfangled. "No," said the old man, as he limped into chu'ch no mo'. Whey dey axes a man who ben servin' de Lawd as many yeahs as I hab toe cyarry a cash registah w'en he

takes up de collection, it time for me toe

POLICIES

THE STATE TAX BOARD TO STAND BY ITS FORMER DECISION.

Insurance Men Appeared Yesterday-A. J. Beveridge's Able Argument in Behalf of the Policy Holders.

The question of the assessment of paidup insurance policies and policies with a cash surrender value was decided yesterday afternoon by the State Board of Tax Commissioners. The board agreed to stand by the previous decision as to the taxation of

The policy holders, through their attorneys, were given a hearing in the afternoon before the board in the rooms of the auditor of state. The room was crowded with representatives of various insurance companies, and people who, holding policies, were interested in the case. Perhaps the most distinguished auditor, as well as one of the most interested, was Governor Pingree, of Michigan. He had drifted in to see Governor Mount during the afternoon and was given a place of honor next to Indiana's executive, where he followed carefully the arguments given. The insurance men and policy holders were represented by Albert J. Beveridge, Edward O'Bryan of Chicago, attorney for the New York Life Insurance Company, ex-Attorney General Green Smith and John A. Finch.

Attorney General Ketcham made th opening remarks, stating the position of the board and throwing open the case for argu-

MR. BEVERIDGE'S ARGUMENT. Mr. Smith made a few preliminary remarks and then Mr. Beveridge made the principal argument, as follows:

"Taxation is the highest power but one known to government. The greatest court in the world has said that the power to tax involves the power to destroy. Most revolutions have come from an improper exercise of this power. The people feared the unwarranted assertion of this power so much that they kept it as nearly as possible directly in their own hands. They were not content to permit the Legislature to pass laws on this subject the same as | ther. It provides that every species of the people said that such laws must originate exclusively in the popular branch of the Legislature-the House of Representa-

"Therefore when executive officers, having in charge the execution of such laws, heard-of burden upon a certain class of citizens, not by authority of any express statute, but by supposed authority, inferred from a general provision of a general statute, the greatest caution should be exercised. The executive taxing authorities ought not to step in where the Legislature has refused to tread. They ought not to extend the tax laws by implication so as to impose new and unusual burdens in the absence of express authority so to do. "I say new and unusual burdens because the proposed direct taxation of insurance

policy values in the manner proposed is absolutely unprecedented. It is admitted that there is no express provision of the statute authorizing such action; your board admits general provision of the statute, and yet this very law from which this board now has been on the statute books of Indiana for years. Is it probable that all the able and vigilant officers of the past would not isted? How happens it that neither our present attorney general nor his predecessors, searching out the evaders of taxation as with a search light, as was their duty, never found in their deep study and numberless readings of the law, the power which the board now asserts? Is strange that no officer who ever sat on this board during the last six years-a period of abnormal activity in taxationever imagined that this board had a right to do what is now proposed? "The men I represent are before this

board in a most respectful spirit. They are not evaders of taxation. They are men of substance who have never evaded a duty to their city, St. a or county, "It is conceded that the board's action is without example. I undertake to demonstrate not only that this action is without authority of any law now on the statute books, but that it is forbidden by the law now on the statute books. This board is governed by the present statute and not by some statute which the board may think ought to be and which hereafter may be enacted by the only power which has the right to lay new burdens upon the shoulders of the people, namely, the Legisla-

NOT IN THE TAX SCHEDULE. 'The statute prescribed the form of the This schedule enumerates the property the tion insurance policy values; and the present schedule is not the original schedule that the Legislature first prescribed-it is an amended schedule. The Legislature has worked it over time and again. And, although they inserted the minute items of dogs and hop poles, they did not insert the important item of policy values. Would the Legislature not have inserted policy values if it had intended that policy values should be directly taxed, as is now pro-

"This board claims the right to insert policy values under Section 208, which provides that the board may prepare a "more omplete and perfect schedule. the assumption that this subject escaped the Legislature's attention when it prescribed the schedule set out in Section 53. But the Legislature did not overlook this subject. The law has at least two references to policies of insurance, as shall show under separate heads this argument. It must be conceded that it the Legislature did not overlook this matter in prescribing the form of tax list, but, having it in mind, refused to insert it in the schedule, this board cannot insert it upon the ground that the Legislature overlooked it. This board has no power to tax proper-

located in another State. Even the egislature has no such power. Neither the value back of a paid-up policy nor the surrender value of a policy of a company of any other State, is located in Indiana The fund constituting those values is located in the form of cash at the home of the company, or in the form of investments, wherever the investment may be And those funds are not brought into Indiana by a policy any more than land in another State is brought into Indiana a deed held by a citizen of Indiana. And those funds are taxed within the jurisdiction where they are located. In the case of home companies the funds constituting these paid-up and surrender values are taxed in a lump to the company In the case of foreign companies the funds are not only taxed by the State where they are located, but they are out of the jurisdiction of Indiana-they are beyond the

imits of Indiana's authority. POLICY VALUES NOT A DEBT. "You cannot escape this conclusion by calling the surrender value of a policy or the value of a paid-up policy a 'claim, demand or other indebtedness owing' to the policy holder. As long as a man keeps his policy the 'surrender value' does not exist. As long as a man keeps his policy he has nothing but a straight life insurance. The 'surrender value' is called into life only by surrendering the policy; but when the policy is surrendered insurance ceases and the 'surrender value' becomes cash in pocket and is taxed as such. It is conceded that you do not wish to tax straight life insurance; and yet as long as a man keeps his policy that is all he has.

"A policy is merely a certificate entitling the beneficiary or payee to participate in a certain fund under certain conditions. He has no right to or title in those unless those conditions are performed. One condition is the surrender of the policy; the other is the death of the assured. And so long as the policy is held neither condition is performed and the right to participate in the fund is not called into

"But even if these policy values were 'demands, claims or indebtednesses owing to' the insured or beneficiary (which they are not) nevertheless the schedule and affidavit which every taxpayer must make, conclusively shows that insurance policies or any value thereof are not to be taxed as now proposed. I use the word conclusively because it is the strongest word I

'You have placed these policy values in the schedule under the head of credits due the person making the return. You concede that if these policies are not credits they are nothing. If, then, they are credits and the law meant that they should be taxed as you propose to tax them, the law would have permitted the taxpayer to de-duct from his policy values all his indebted-ness on his policy values. But the law af-

firmatively says that he shall not deduct bonds, notes or obligations of any kind given to any insurance company on account of premium or policies;' and in the oath, prescribed by the Legislature, which every taxpayer must make when he hands his return to the assessor, the taxpayer is compelled to swear that he has not deducted from credits due him 'any bond, note or obligation of any kind given to any insurance company on account of premium or

policies.

"Suppose I had given a company premium notes to the amount of \$1,000. Suppose the surrender value of my policies is \$1,000. This board says that I shall be taxed on that surrender value, although the law forbids me to deduct the \$1,000 premium notes due the company. Or suppose my policies have a surrender value of \$5,000 and I borrow that amount on my policies. This board says that although the law forbids me from deducting that indebtedness, as I may do with all other indebtedness, yet I am to be taxed on a surrender value, every dollar of which I owe.

'No matter what 'bond, note or other obligation' I have given an 'insurance company on account of premium or policy; no matter whether it is a premium owed to the company or a loan made to me by the company, the law forbids me to credit myself with that indebtedness although I may credit myself with all other indebted-And yet your board, which has no legislative power, but is an executive body, proposes to tax a policy holder on his icy when he cannot deduct one cent of ndebtedness which he may owe on that | with this demand.

Thus it is clear that the law affimative ly forbids the action you have taken. The law says: 'As policy values are not to be taxed to the policy holder, therefore he shall not have credit for his policy indebtedness.' Thus it conclusively appears that the very action taken by the board is forbidden by the very statute by virtue of which this board exists, by which it is governed, and from which all its powers and duties are derived.

PROPOSED TAXATION IMPOSSIBLE "Why did the Legislature refuse to allow a policy holder to credit himself with policy or premium debts? Because the Legislature understood that the policy holder is not to be directly taxed on his policy values. Why is he not to be directly taxed, as this board proposes, on his policy values? Because, first, such direct taxation is, as our law now stands, impossible; and, second, he is already indirectly, but none the less surely, taxed on every dollar of

his policy values. "The law says that all property shall be appraised and taxed at 'its true cash value, which is meant the usual selling price, being the price which could be obtained for said property at private sale.' But who They can tell what the selling price of an in-lature surance policy is? But the law goes furto make those taxes. preceding sections command the treasurer to 'collect delinquent taxes at any time by levy and sale of personal property." an insurance policy cannot be sold in that The great majority or policies are payable to wife, child or parent. They must agree before the policy can be transferred. such as near relationship or creditorship. Our Supreme Court has con-Keeping all this in mind, suppose that a man has a \$10,000 life insurance policy, fully paid up, and no other property whatever, real or personal, as is sometimes the case You tax the value of that policy; the tax becomes delinquent; the treasurer attempts to sell that policy to make those taxes. Of course the purchaser, if one can be found purchases that policy as a speculation as a good investment—the very thing no man can do, says the highest tribunal of this commonwealth. If you could make such a sale as that you create an inducement for law declares that speculative assignments, purchases and transfers of policies are life of another. Even if this fixed insurmountable obstacle were not in the way discovered this power, had it ex- | even if any speculator in human life could could give no title, because the State could not compel the beneficiary to agree to the I do not say that a law could not be devised which would supply a method and machinery to secure this end; but I insist positively that the present statute is not such a law; I assert positively that the Legislature has not yet created the necessary method and machinery to accomplish that end. WOULD BE TRIPLE TAXATION.

"The law forbids the direct taxation of policy values, as now proposed by this board, because every mill of those values is already heavily taxed in another way. Section 67 of the laws of taxation provides that foreign insurance companies shall, twice each year, pay into the treasury \$3 for every \$100 dollars of premiums collected during the preceding six months 'less the losses actually paid within the State.' Who pays this extraordinary tax? The policy holder pays it just as surely as he pays the agent's commission, just as surely as he pays his premium. For a premium serve' element, the 'cost of insurance' element and the 'loading' element. A certain per cent. of all premiums is made up of loading'-that is, of that policy's proportion of all expenses such as taxes, commis-

Now the surrender values and paid-up values which you propose to tax are made up of those premiums exclusively. Every dollar of those values has been made up out of the premiums paid by the insured and the earnings thereon. But under Section 67 those premiums have already been taxed 3 per cent. It, of course, that the surrender and paid-up 'values, which are composed of those premiums, have already been taxed; since to tax the parts of which the fund is composed is to tax the fund itself.

"Is not this double taxation? I assert that it is even worse than double taxation. cause the fund constituting the policy values, which you now propose to tax, is alin which it is located; in addition to this the premums composing these values and making up that fund are taxed in the State of Indiana 3 per cent. before they go out of the State; and now it is proposed to tax those values a third time. So that all we are here asking this board to rescind is a proposition to tax the same thing times. It ought not to require any argument to induce the board to rescinde

such an action as that "The auditor's report for 1896 shows that the tax paid by the policy holders of life insurance policies under Section 67 amounts to the vast sum of \$87,093.07. Yet, although a sum approximating this has been paid every year for years by the policy holders of Indiana, and, although the taxes laid in other States upon the funds which constitute their policy values is charged directly to the policy holder by the company, nevertheless, this board now proposes to tax them a third time. Do you, gentlemen? I refuse to believe that your attention had been called to the features of the law above discussed, when you resolved to lay upon a class of citizens a new. unusual, unprecedented and unheard-of burden, not by authority of any express statute, but by inference purely, and an inference which has escaped the keen vision of every former official the State

CONSTRUCTION OF TAX LAWS. "If you have a doubt as to the validity of your action it is your sworn duty to resolve that doubt in favor of the citizen. For the tax laws of Indiana are highly penal laws. If a person refuses to answer any question on the schedule or any interregatory asked him by the assessor, he may be fined and imprisoned. (Section 57, Laws of Taxation.) Other heavy penalties are prescribed throughout the law. Every lawyer, every informed citizen, knows that penal statutes must be strictly construed in favor of the person against whom they operate. So that if this board has even a doubt as to the existence of the power which it has inferred from general provisions in the face of counter provisions, it is the board's duty to rescind its action and await the action of the Legislature, Mr. O'Bryan then spoke shortly, emphasizing some of the points made by Mr. Beveridge. Both he and Mr. Beveridge were frequently interrupted by Governor Mount and Colonel Walker with questions tending to show that their opinion had not yet been shaken. One question asked by Governor Mount was as to whether or not insurance policies have value. If they have value the Governor could not see why they should not be taxed. Mr. Smith took it upon himself to answer this question. He held that insurance policies have a value just as a man's legs and arms have a value. But a man cannot be taxed on his legs and arms. If he loses them in an accident he can go into court and collect their value. their value, whatever it is held to be, is taxable as money in hand or in bank. Just so. Mr. Smith thought, the nature of policies. Their value is prospective and they have no tangible value until paid. Mr. Smith went further than his col-

league, stating that if insurance policies are taxable property, then in order to assess them no new statute or decision is needed. Mr. Beveridge had held that policies could not be taxed under the present law. Mr. Smith made his argument hang on the question of the nature of insurance policies

Mr. Finch closed the case with a few general remarks and gave opportunity for the | noon for Detroit.

board to ask questions. None was asked and the hearing was adjourned after Attorney General Ketcham had signified that he had nothing to say for the board.

BOARD IN SECRET SESSION. Immediately at the close of the hearing the Tax Board went into secret session. What their decision would be was obvious to those who had observed their bearing during the arguments. Their session lasted about fifteen minutes. At its close Governor Mount announced that the board had agreed to stand by its previous action as to the assessment of paid-up and cash surrender policies, "notwithstanding the arguments of the learned gentlemen to the contrary." He said:

'We believe that paid-up and cash surrender policies have a property value and, if so, they should be taxed. We think that every holder of a policy of this kind values it at some figure. This figure we rely upon his honesty to put down on his assessment list to be taxed with his other belongings. Some mode of satisfactorily ascertaining this value will, of course, have to be arrived at and we expect to aid the people in this respect. We hope by conference and by correspondence with insurance men to arrive at some satisfactory system. There is a growing demand that all forms of property shall be taxed and that there shall be no evasions. We think this plan of assessing insurance policies a compliance

TO MAKE A TEST CASE. Insurance Companies Will Seek

Speedy Settlement. In speaking of some of the difficulties the Tax Board will have to meet, John A. Finch last night said: "There is a great misconception on the part of some members of the board as to the value of a paid-up policy. As a matter of fact, very few paidup policies pay any dividends. They are issued as nonparticipating policies in lieu of whole life policies, and where a dividend is paid the sum is very small, never as much as 1 per cent, on the face of the policy. It seems to be in the minds of some of the members of the board that a dividend is paid on the face of the policy of 2 or 3 per cent. In fact, the dividend, whatever it may be, is on the reserve value of licy, which is a very much smaller sum than the face of the policy. Then, it seems to be thought that the holder of a paid-up policy or the person on whose life it is written has control of the policy. This is only true where the policy is payable to his estate, and very few policies are so written. Nearly all life insurance policies are taken for the benefit of a wife or wife ber of the family. A policy, when so issued, is the absolute property of the beneficiary, as has been frequently decided by our Sucan no more surrender the policy or receive any benefit from it than he can dispose of any other property belonging to his wife and children. Whatever tax, then, is to be paid on a life insurance policy should be paid by the wife and children. The husband could no more make return of such policy in his list of properties than he report any other property belonging to his wife and children. If any life insurance policies are taxable all must be taxawhether they are paid-up policies, term policies, limited payment policies or endowment policies. Our law governing insurance companies has no standard for the valuation of policies as other States have. There is, then, no way of arriving at the value of a policy. Each man can fix whatever value he chooses. The fact that no other State in the Union has ever attempted

life insurance policies is strong argument against even if it tax. effort will be made to make an agreed case for a speedy decision. The attorneys interested will confer with the attorney general and see if such a case cannot be immediately instituted. It would probably take several cases, as there are many different forms of policies, unless some one can be found who has a policy

on each plan supposed to be subject to tax-After Mr. Beveridge's argument in the case yesterday, he was retained by the insurance companies to further appear in behalf of the companies.

THE GOVERNOR'S VIEWS. His Statement as to the Action of the

Tax Board. Governor Mount, in speaking of the action f the board, expressed himself as follows: "The tax board has decided to adhere to its former proposition as to questions seven and eight in the schedule. Question seven asks the number and value of paidup life insurance policies. The board is intached to such policies. We believe that all values represent property and that the Constitution provides that all kinds of property shall be taxed. In question seven we leave it to the policy holders to decide, on their own conscience, the actual value. We are inclined to believe that paidup policies of ten, twenty or thirty years running, as the case may be, must of neces-

sity represent some value. 'In this State there is \$115,000,000 of life nsurance. That must represent some value, whether ten, twenty or thirty mil of dollars, I am not prepared to say. But there must be a value. If it has a value, then we think it should be listed for taxation. If it be true after Indiana has paid out millions and millions for life insurance, that there is no value attached to he policies, then, as good business men, it's about time the holders of them stopped

We are informed that some of these policies represent \$100,000 paid up. must have some value. We believe if a man has put in enough money to give him \$100,-000 paid up he has something of value which ought to be taxed. As to how this value is to be determined, as I said before, that is not for me to say. We have had considerable correspondence with insurance companies on the subject and will doubtthat after so much money has been paid on an insurance policy the policy has a cash surrender value. What I can't understand is, why a tax should not be paid on that value

"The tax board has had but one motive in mind in this matter. That is that every kind of property shall be taxed according to the Constitution. I believe that a revolution is at hand and the time has come when the people are going to domand that all kinds of property, whether 1 estate. bonds, mortgages or insuran olicies shall be taxed, justly and in .

A FIGHT AT OKLAHOMA

Charles Thompson Charged with Firing Eight Shots at J. H. Ross.

Charles Thompson, a bartender employed by Herman Goetz at Haughville, was arrested yesterday by detectives on a charge of shooting with intent to kill. The police claim that he attempted to shoot J. H. Ross. Yesterday morning the police received word from several sources that a nurder had been committed. The reports located the deed "across the river" and the detectives were sent out to investigate. All the suburbs across the river were visited without success until late yesterday afternoon Detectives Kinney and Thornton went out to the roadhouse known as Oklahoma kept by John Gazaway and J. H. or Carl Ross. There they were informed that a fight had occurred the night before and Thompson had fired eight shots at

air. He says he went out to the resort Sunday evening and found a number of other people there. He remained about the place until about midnight and then drove to Haughville. He says he knows nothing about a fight and did not fire any shots nor see or hear any shots fired. He was released on bond last night, with his employer as surety.

INDIANA'S TAX LAW.

Governor Pingree, of Michigan, Here for Pointers. Governor Pingree, Michigan's executive

and Detroit's ex-mayor, was in the city vesterday for a few hours. He stopped over his way to Detroit from Cincinnati to missioner, who came down from Chicago Mount at the Statehouse about 2 o'clock and found him busy with the hearing of the policy holders before the State Tax The visitor was made welcome, however, and put in his time listening to the

Governor Pingree said his visit here was significant of nothing. He merely stopped to meet Commissioner Weselius, who has been getting some information with regard to the system of taxation in Indiana. "You know," said he, "we expect to make some improvements in our taxation laws in Michigan, and we wanted to know what there is of merit in the Indiana system." Both Governor Pingree and Commissioner fill the first vacancy in the quorum of the Weselius left at 5 o'clock yesterday after- twelve, by the withdrawal of Alexander

arguments of the attorneys.

THE MUSIC FOR EASTER

PROGRAMMES ARRANGED THUS FAR FOR THE LOCAL CHOIRS.

Usual Elaborate Preparations-Four Programmes to Be Given During the Day at St. Paul's.

The churches of the city are making their usual elaborate arrangements for Easter music next Sunday. The following are among the programmes already completed: Roberts Park M. E. Church-Evening, Organ voluntary Mrs. W. B. Judah

Hymn No. 256-"The Head that Once was Crowned with Thorns. Baritone solo-"King Ever Glorious," from CrucifixionStainer Mr. Daniel Davis, of Terre Haute. Anthem-"He Is Risen"......Rees

Duet, Murilla (flute solo......Terschak Mr. Fred Opperman. Duet-"O Salutaris Hostia"----J. Wiegand Miss Maud Langstaff, soprano; Mr. O. T. Hymn No. 248-"Hail, Thou Once Despised Jesus."

Alto solo-"Through Peace to Light" Mrs. Sinnex. Anthem-"Hosanna"..... Granier Quartet-"O Thou Whose Tender Mer-Bassford Mesdames Chidester and Sinnex. Messrs. Daughterty and Allen.

Solo—"He Is Risen" Mrs. Chidester, soprano; Wilbur Rog-Anthem-"The Resurrection" Schelly Mrs. Chidester, soprano, and choir. Baritone solo—"Come Unto Me".....Coen Mr. Daniel Davis (by request.) Hymn-"All Hail the Power of Jesus' Mr. Emil Wulschner is the director. Central Christian Church quartet-Mrs. Carolyn Winter Goetz, soprano: Mr. Hugh McGibeny, tenor; Mrs. Hewitt Howland, contralto; Mr. Byron Overstreet, basso;

Miss Minnie Diener, organ; Miss C. O. Daggett, harp, and Mr. Hugh McGibeny, violin 'Crossing the Bar"-quartet Schnecker "O Divine Redeemer"-contralto soloviolin, harp and organ accompani-'As it Began to Dawn"-quartet..... ndante for G String'-violin solo....Bac The Inner Voice"-quartet ... The Easter Sunshine Breaks Again' Soprano solo ...

. Bartlett Violin, harp and organ accompaniment Hosanna to Our Savior, King"-quartet Havens -Friends' Church .-

Anthem-"King of Kings" Mrs. Mary Jeffery Christian, Mr. Asher Evans and Choir. Mrs. N. B. Willits. Solo-"Glory to Thee, My God, This Mr. E. Clifford Berrett. Easter Cantata-"Fill the Fount with Roses" Mrs. Christian, Miss Mary E. Morris, Miss Adele Ferree, Mr. Charles Hol-

lingsworth and Mr. Wm. C. Smock. Miss Jocelyn E. Lewis. Selected Miss Mary E, Lewis. Quartet-"Christ Arose" Messrs, Hollingsworth, Hadley, Smock and Pennington. Easter Morn" Mrs. Mary Jeffery Christian.

Anthem - "Crown Him Everlasting lingsworth, Mr. Barrett and Choir, St. Paul's Episcopal Church will have exensive services, four musical programmes be given during the day. At 6 o'clock in the morning the following is to be ren-Solo—"I Know that My Redeemer Liv-

eth".... Kyrie, Gloria Tibi and Gratias...... Carol-"Lilies of Easter"......Fillmore Offertory-"Easter Morning Anthem-"Awake! Thou That Sleep-

Offertory, Solo-"Christ Is Risen

Recessional-"Hark! The weetly Sing" A.Schilling At 3:30 p. m. Processional-"Breathe Soft, Breathe Carol-"From Their Icy Fetters". Fillmore Carol-"The Easter Light Adorns the Carol-"Lilies of Easter"..... Carol-"Hark! The Angles Sweetly Say" Carol-"The Heavens Are Resounding

Carol-"Easter Is the Time We Love

Recession-"Hail, Mighty Victor"...Fillmore

Processional-"Hark! The Angels Sweet-'Gloria Patri' Schilling 'Magnificat' 'Nunc Dimittis" Anthem Hymn-"Alleluia, The Strife Is O'er."

Offertory-Solo. Anthem Hymn-"Jesus Lives." Recessional-"All Hail the Power of Jesus' Meridian-street M. E. Church-Max Leckner, musical director; Charles Hansen, or-

Full Anthem-"Awake Up, My Giory"F. C. Maker Soprano Solo-"Easter Morn"W. H. Neidlinger Mrs. Carroll B. Carr. Quartet of Women's Voices—"Christ Is Risen".....O. H. Evans Mrs. Carr, Miss Mac Elvey, Mrs. McGibeny and Miss Morris. Anthem-"Behold Now, Fear Ye Not" W. W. Gilchrist Solo-Mrs. Carr.

And appropriate hymns. Anthem-"Life's Resurrection Hour" ... W. H. Neidlinger Solo-Miss Lottie Akass. Quartet-"In Thee, O Lord" .Berthold Tours Mrs. Carr, Miss Akass, Mr. Selvage and Mr. Tyler.

Anthem-"As It Began to Dawn"C. Whitney Combs Solos-Mr. Clifford Tyler and Mrs. Carr. Trio-Mrs. Carr, Miss Morris and Miss Spencer. Full Anthem-"He Is Risen" .. G. T. Hamer

NOT GUILTY OF CONTEMPT.

Grand Jury, However, Will Investigate Webb McNall's Conduct.

TOPEKA, Kan., April 12.-Webb McNall, state insurance commissioner, secured the first legal victory to-day in his battle with the three big Eastern life insurance companies, to which he refused license on the alleged ground that they would not pay the famous Hillmon claims. Judge Foster, of the United States Circuit Court, holds that McNall's action is not punishable by penalty for contempt, and dismissed the case brought by the insurance companies. The court, however, immediately instructed the grand jury to inquire into McNali's action, and if they found intimidation or anything to obstruct justice to the companies, to bring an indictment against McNall. The court held that the commissioner's action was not justified by law or justice and that McNall had assumed authority in attempting to determine questions involved in the

Latter Day Saints.

Hillmon cases.

LOMANI, Ia., April 12,-At to-day's session of the conference of Latter Day Saints Alexander H. Smith and F. L. Kelly were called to the councilorship of the first presidency. W. H. Kelley was recommended to